

BRIEFLY

TFFR News Briefs for Employers from the ND Retirement and Investment Office
1930 Burnt Boat Drive, P.O. Box 7100, Bismarck, ND 58507-7100
Phone: 701-328-9885 or 1-800-952-2970 www.discovernd.com/rio

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Off and Running...

On January 28, 2002, a small group of employers were notified to start internet reporting. Five of the employers submitted the January report over the internet and six employers went on board with the February report. Five more employers were added in both March and April for a total of 21.

Congratulations to the first five employers who have already successfully completed the testing period!

The smooth transition made by the employers going from diskette to internet reporting can be summed up by this employer's comment: "The internet reporting process is easy to understand and has fewer hassles than diskette reporting."

If the process continues to go smoothly, five to ten employers a month will be added to the testing pool until all interested employers are converted to internet reporting. It will take time before everyone is up and running, so please be patient. If you are interested in reporting over the internet, please contact our office.



(Answers on back)

1. A certified teacher is contracted at 50% for 182 days. A school day is 7.5 hours. What are the total hours reportable to TFFR?
 - a. 600
 - b. 683
 - c. 700
 - d. 783
2. A teacher is contracted to teach 9 months and is paid over 12 months. The contract is for \$30,000 and started September 1. What salary should be reported to close out the account on the June report?
 - a. \$ 7,500
 - b. \$ 2,500
 - c. \$30,000
 - d. \$ -0-
3. A teacher who retired in 1999 is returning to teach math next year. How many hours can she work without losing her TFFR benefits?
 - a. 700
 - b. 1,000
 - c. 1,456
 - d. No limit

We have a WINNER!

You may recall in the December Briefly, a FREE pop was offered to the individual who correctly identified one change from each section of the new Employer Guide.



Congratulations goes out to Leanne Grondahl from Minot Public Schools!! Leanne received a two liter bottle of Diet Coke. Way to go Leanne!

Need Help?

- Contract Negotiations

TFFR representatives are available to answer questions concerning Employer Payment Plan models. We can provide examples of how changing models could impact your district and teachers.

Retirement Eligibility Profiles are also available. This report gives the employer a detailed 30-year projection regarding TFFR member retirement eligibility.

- District Closures or Consolidations

If your district is consolidating, closing, or going to a non-operating status, please notify us in writing.

The "Teachers in Transition" outreach program is designed for teachers that may be displaced due to a school consolidation or closing. If you need more information about the program, please give us a call.

- Retirement Education

In an effort to keep employers and members informed about the TFFR retirement plan, the following retirement education services are available. These programs are free of charge and can be scheduled by contacting the administrative office.

- ◇ Group presentation
- ◇ Pre-retirement seminar
- ◇ Financial planning seminar
- ◇ One-on-one benefits counseling
- ◇ Teachers in transition program



Year End Reminders

- The due date for final payment of contributions (fiscal year ending June 30, 2002) is July 15, 2002. We plan to have the final fiscal-year-end Employer Summary Report sent out by August 16, 2002.
- Last day taught and total hours for each member must be submitted on the June report due July 15.
- If you need to make a change to salary, last date taught, or total hours reported, please notify TFFR. Your written response must explain the reason for the change.
- If you have no contributions to report, you must notify TFFR, in writing, for that month.

Survivor Benefits

Survivor benefits are payments made by TFFR to a beneficiary of a deceased member. The benefit may be a lump sum payment of the member's account value or a monthly payment.

Please notify us as soon as possible once the death of an active teacher occurs. You may need to complete a "Certification of Member Employment" to inform TFFR of the hours worked and final salary reportable for the current school year. This information allows us to close the deceased member's account and begin the payment of survivor benefits in a timely manner.

Answers to Q & A (front)

1. (B) Total compensated hours calculation:
Days worked in fiscal year X hours worked each day
(182 days * 50% contract * 7.5 hours = 683 hours)
2. (A) September thru May - \$2,500 each month
(\$30,000/12 = \$2,500)
June - \$7,500 (\$2,500 * 3 months)
3. (D) No limit. A teacher who retired before 1/1/01 may return to teaching in a critical shortage area and exceed the 700 hour general limit without loss of TFFR benefits. At this time, math is a critical shortage subject area. Retirees after 1/1/01 must be retired one year before being eligible to return to teach under the critical shortage exception.